



# 2024-2025 TENTATIVE BUDGET

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# Budget Assumptions- Revenues



- **Property Taxes**
  - CPI = 5.0% for 2023 and 3.4% for 2024
  - Abatement of \$1.9M debt service levy
  - 99% collection rate
  - Reallocating between funds
  - 370,000 TIF Surplus distribution
- **Interest income = 3.0%**
- **CPPRT decrease**
- **State Funds**
  - EBF \$5,159.679
  - Transportation Reimbursement
- **Federal Funds**
  - Expiration of ESSER III (ARP) funds
  - Increase in NSLP reimbursement

## Arlington Heights School District #25

### Summary of Revenues 2023-24 and 2024-25

	Budget 2023-24	Unaudited Actual* 2023-24	Difference 2023-24	Budget 2024-25	% Change over 2023-24 Budget
<i>Operating Funds</i>					
Education	\$ 77,758,106	\$ 78,237,909	\$ 479,803	\$ 76,739,123	-1.31%
Operations & Maintenance	\$ 8,012,190	\$ 8,039,447	\$ 27,257	\$ 7,731,137	-3.51%
Transportation	\$ 3,463,190	\$ 3,552,444	\$ 89,254	\$ 4,104,520	18.52%
IMRF/FICA	\$ 2,106,387	\$ 2,096,643	\$ (9,744)	\$ 2,102,273	-0.20%
Working Cash	\$ 314,400	\$ 205,268	\$ (109,132)	\$ 178,800	
Tort Fund	\$ 1,064,565	\$ 1,028,637	\$ (35,928)	\$ 959,846	-9.84%
Life Safety	\$ 29,409	\$ 29,745	\$ 336	\$ 29,275	-0.46%
<b>Sub-Total</b>	<b>\$ 92,748,247</b>	<b>\$ 93,190,093</b>	<b>\$ 441,846</b>	<b>\$ 91,844,974</b>	<b>-0.97%</b>
Capital Projects Fund	\$ 2,637,826	\$ 2,858,160	\$ 220,334	\$ 15,502,325	
Bond & Interest	\$ 9,924,358	\$ 8,986,295	\$ (938,063)	\$ 8,562,326	
<b>Total All Funds</b>	<b>\$ 105,310,431</b>	<b>\$ 105,034,548</b>	<b>\$ (275,883)</b>	<b>\$ 115,909,625</b>	<b>10.06%</b>
<b>Without Bonds</b>	<b>\$ 105,310,431</b>	<b>\$ 105,034,548</b>	<b>\$ 275,883</b>	<b>\$ 100,909,625</b>	<b>-4.18%</b>

Budget to Budget increase = \$10.6M

# Changes in Revenue Budget



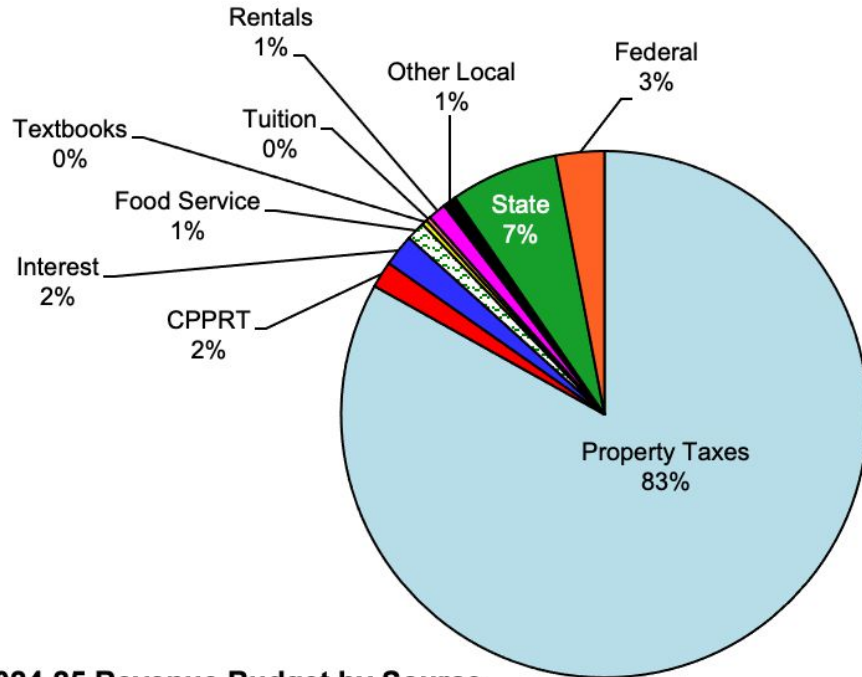
<b>REVENUES</b>				
<b>(excludes \$15 million in bond proceeds in 2024-25)</b>				
	<b>2023-24</b>	<b>2023-24</b>	<b>2024-25</b>	<b>% Chg Budget</b>
	<b><u>Budget</u></b>	<b><u>Est Actual</u></b>	<b><u>Budget</u></b>	<b><u>to Budget</u></b>
Property Taxes	\$85,620,994	\$84,283,196	\$83,851,745	-2.1%
CPPRT	2,312,884	2,138,502	1,650,000	-28.7%
Interest	4,516,000	5,056,227	1,982,400	-56.1%
Food Service	1,159,400	1,192,865	1,173,520	1.2%
Textbooks	263,900	344,472	324,400	22.9%
Tuition	221,262	298,078	286,020	29.3%
Rentals	1,081,800	1,136,224	1,125,800	4.1%
Other Local	841,718	968,357	830,385	-1.3%
State	6,087,108	6,297,716	6,672,892	9.6%
Federal	3,205,365	3,318,911	3,012,463	-6.0%
	<b>\$105,310,431</b>	<b>\$105,034,548</b>	<b>\$100,909,625</b>	<b>-4.2%</b>

Property Taxes	\$ (1,769,238)
Safety Grant	\$ 15,499
Food Service Sales	\$ 14,120
Interest Income	\$ (2,533,600)
Tuition (Summer/EC)	\$ 64,758
Student Fees	\$ 63,900
Refund of PY Workers Comp	\$ (45,682)
Transportation Fees	34,550
Bond Proceeds	\$ 15,000,000
Facilities Rentals	\$ 44,000
Medicaid	\$ 170,000
State Transportation Funding	421,013
SPED Private/Orphanage	66,841
EBF state funding	96,754
ESSER III Funds	\$ (391,754)
IDEA Grants	\$ (50,519)
Other ARP Grants	\$ (127,740)
Title Grants	\$ 28,425
NSLP Equipment Grant	\$ (34,000)
Federal School Lunch/Bkfst	\$ 143,900
CPPRT	\$ (662,884)
<b>Total</b>	<b>\$ 10,548,343</b>

## Major Changes in Revenue Budget from 2023-24



# Breakdown of Revenue Budget



**2024-25 Revenue Budget by Source**

## Budget Assumptions - Expenditures



- Personnel
  - 2024-25 Personnel Plans including FDK staff
  - Salaries based on negotiated agreements or tied to CPI
  - Health insurance costs increase by 6%
- Curriculum adoption \$1.6M
- Furniture replacement plan \$1.6M
- Bus and Taxi transportation increases
- Balance of building addition contracts, 2024 capital projects, late spring costs for 2025 summer projects = \$19.2M
- Transfers
  - \$2.0M from O&M to Capital Projects
  - Working Cash interest to Capital Projects
- Contingency funds

**Arlington Heights School District #25**  
**Summary of Expenditures 2023-24 and 2024-25**

	Budget 2023-24	Unaudited Actual* 2023-24	Difference 2023-24	Budget 2024-25	% Change over 2024-25 Budget
<i>Operating Funds</i>					
Education	\$ 73,443,584	\$ 70,934,233	\$ 2,509,351	\$ 81,204,677	10.57%
Operations & Maintenance	\$ 5,959,411	\$ 5,796,226	\$ 163,185	\$ 6,379,177	7.04%
Transportation	\$ 3,571,200	\$ 3,873,619	\$ (302,419)	\$ 4,077,261	14.17%
IMRF/FICA	\$ 2,377,176	\$ 2,224,633	\$ 152,543	\$ 2,592,962	9.08%
Working Cash			\$ -		
Tort Fund	\$ 948,460	\$ 877,208	\$ 71,252	\$ 964,600	1.70%
Life Safety	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total</b>	<b>\$ 86,299,831</b>	<b>\$ 83,705,919</b>	<b>\$ 2,593,912</b>	<b>\$ 95,218,677</b>	<b>10.33%</b>
Capital Projects Fund	\$ 46,272,783	\$ 41,112,036	\$ 5,160,747	\$ 19,122,470	-58.67%
Bond & Interest	\$ 8,766,491	\$ 8,771,700	\$ (5,209)	\$ 9,394,865	
<b>Total All Funds</b>	<b>\$141,339,105</b>	<b>\$133,589,655</b>	<b>\$ 7,749,450</b>	<b>\$123,736,012</b>	<b>-12.45%</b>
<b>Without Capital Projects</b>	<b>\$ 95,066,322</b>	<b>\$ 92,477,619</b>	<b>\$ 2,588,703</b>	<b>\$104,613,542</b>	<b>10.043%</b>

Budget to Budget decrease = \$17.6M



## Changes in Expenditure Budget



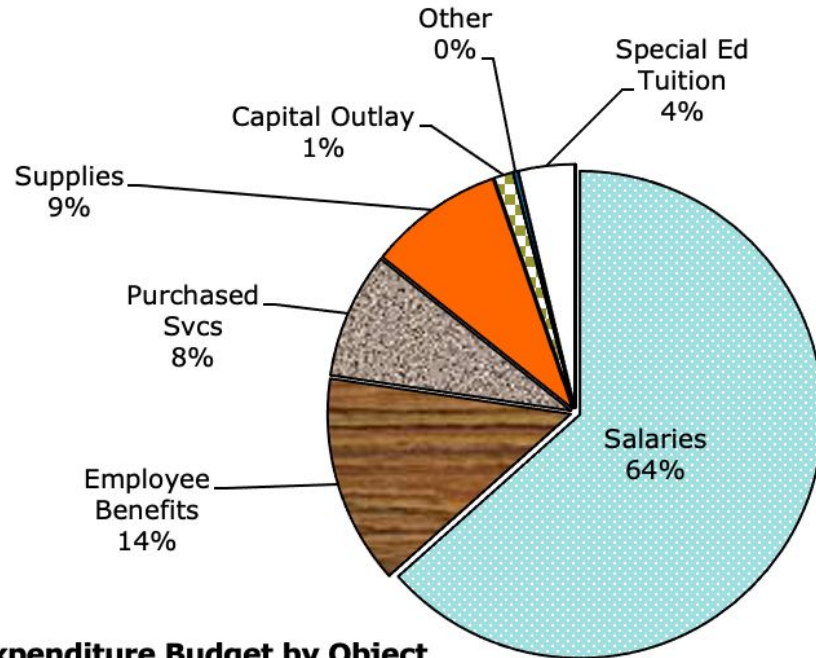
EXPENDITURES				
	2023-24 <u>Budget</u>	2023-24 <u>Est Actual</u>	2024-25 <u>Budget</u>	% Chg Budget <u>to Budget</u>
Salaries	\$56,406,542	\$55,011,613	\$60,439,350	7.1%
Employee Benefits	12,138,944	11,953,975	13,238,251	9.1%
Purchased Svcs	7,288,849	7,112,993	7,974,400	9.4%
Supplies	5,506,688	5,228,428	8,555,091	55.4%
Capital Outlay	1,353,605	1,063,723	1,230,436	-9.1%
Construction	46,272,783	41,112,036	19,122,470	-58.7%
Other	145,127	167,429	281,669	94.1%
Special Ed Tuition	3,501,379	3,214,270	3,562,239	1.7%
Debt	8,725,188	8,725,188	9,332,106	7.0%
Life Safety	0	0	0	
	<b>\$141,339,105</b>	<b>\$133,589,655</b>	<b>\$123,736,012</b>	<b>-12.5%</b>



## Major Changes in Expenditure Budget from 2023-24

Salaries	\$ 4,032,808
Employee Benefits	\$ 1,099,307
Capital Outlay	\$ (233,169)
Technology Budget	\$ 69,179
Curriculum (Literacy Adopt)	\$ 1,620,100
Food Service Equipment	\$ 110,000
Insurance Premiums (Prop/Liab & Wrkrs Comp)	\$ 16,140
Transportation	\$ 130,724
SPED Transportation	\$ 361,637
Construction (capital projects)	\$ (27,150,313)
Furniture (some grant & carryover from 23/24)	\$ 1,652,236
Special Ed Tuition	\$ 60,860
Debt Service (1st full yr of 22 bonds)	\$ 628,374
<b>Total</b>	<b>\$ (17,602,117)</b>

# Breakdown of Expenditure Budget



**2024-25 Expenditure Budget by Object  
(excluding debt and construction)**

## Arlington Heights School District #25

### Summary of Fund Balance 2023-24 Budget

	Unaudited Fund Balance 6/30/24	Unaudited Revenues	Transfers In	Unaudited Expenditures	Transfers Out	Projected Fund Balance 6/30/2025	Surplus (Deficit)
<i>Operating Funds</i>							
Education:	45,293,738	\$ 76,739,123		\$ 81,204,677	\$ 191,944	\$ 40,636,240	\$ (4,657,498)
Operations & Maintenance	\$ 4,341,713	\$ 7,731,137		\$ 6,379,177	\$ 2,000,000	\$ 3,693,673	\$ (648,040)
Transportation	\$ 1,512,254	\$ 4,104,520		\$ 4,077,261		\$ 1,539,513	\$ 27,259
Working Cash	\$ 5,958,965	\$ 178,800		\$ -	\$ 178,800	\$ 5,958,965	\$ -
IMRF/FICA	\$ 1,448,386	\$ 2,102,273	\$ 130,610	\$ 2,592,962		\$ 1,088,307	\$ (360,079)
Tort Fund	\$ 535,156	\$ 959,846		\$ 964,600		\$ 530,402	\$ (4,754)
Life Safety	\$ 152,775	\$ 29,275		\$ -		\$ 182,050	\$ 29,275
<b>Sub-total</b>	<b>\$ 59,242,986</b>	<b>\$ 91,844,974</b>	<b>\$ 130,610</b>	<b>\$ 95,218,677</b>	<b>\$ 2,370,744</b>	<b>\$ 53,629,149</b>	<b>\$ (5,613,837)</b>
Capital Projects Fund	\$ 21,724,369	\$ 15,502,325	\$ 2,178,800	\$ 19,122,470		\$ 20,283,024	\$ (1,441,345)
Bond & Interest	\$ 3,361,185	\$ 8,562,326	\$ 61,344	\$ 9,394,865		\$ 2,589,990	\$ (771,195)
<b>Total All Funds</b>	<b>\$ 84,328,540</b>	<b>\$ 115,909,625</b>	<b>\$ 2,370,754</b>	<b>\$ 123,736,012</b>	<b>\$ 2,370,744</b>	<b>\$ 76,502,163</b>	<b>\$ (7,826,377)</b>

## Budget Timeline



Oct 10, 2023	FDK & PE Personnel Plan
Dec 12, 2023	Adopt tax levy & Advance Personnel Plan
Jan-Mar 2024	Build budget assumptions
Feb - Jul 2024	Build budget (building allocations, departments, staffing, enrollment)
June 11, 2024	Typical Personnel Plan approved by Board
Aug 13, 2024	Presentation of Tentative Budget
Aug-Sep 2024	Continue budget updating for changes
Sept 25, 2024	Public Hearing and Final budget adoption

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**QUESTIONS?**